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## REVENUE & DISASTER MANAGEMENT DEPARTMENT

### NOTIFICATION

The 19th April, 2017

**S.R.O. No. 176/2017**— Whereas, it has been reported by the Reserve Bank of India that Non-Banking Financial Companies (NBFCs) holding a Certificate of Registration from Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are authorized to carry on business of a NBFC and also to open branches anywhere in India subject to certain conditions;

And, Whereas, in terms of Section 4 of the Odisha Money Lenders' Act, 1939 (O.A. No. III of 1939), no person shall carry on business of money lending after the 22nd day of November, 1975, unless he is registered as a money-lender under the Odisha Act III of 1939;

And, Whereas, the Reserve Bank of India, Bhubaneswar has suggested the State Government to exempt NBFCs from the provisions of the Odisha Money Lenders' Act, 1939;

Now, therefore, in exercise of the powers conferred by Section 3 of the Odisha Money Lenders' Act, 1939 (Odisha Act III of 1939), the State Government do hereby exempt the Non-Banking Financial Companies which have been registered with the Reserve Bank of India and holding a Certificate of Registration under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) from the operation of all the provisions of the Odisha Money Lenders' Act, 1939 for the period they hold a valid registration certificate.

[No.12769—M.L.-01/2016/R&DM ]

By Order of the Governor

V. K. SAXENA

Additional Chief Secretary to Government